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Message Text

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16
ACTION EB-07

INFO OCT-01 ARA-10 ISO-00 CIAE-00 COME-00 DODE-00 DOTE-00

FMC-02 INR-07 NSAE-00 CG-00 OFA-01 DLOS-05 PM-03 H-02

L-02 NSC-05 PA-02 PRS-01 SP-02 SS-15 USIA-15 OMB-01

STR-04 TRSE-00 AID-05 SIL-01 LAB-04 IO-10 /105 W
---------- 078905
R 181629Z APR 75
FM AMEMBASSY MEXICO
TO SECSTATE WASHDC 7298
INFO AMCONSUL BELIZE
AMEMBASSY BOGOTA
AMEMBASSY BRIDGETOWN
AMEMBASSY CARACAS
AMEMBASSY GEORGETOWN
AMEMBASSY GUATEMALA
AMEMBASSY KINGSTON
AMEMBASSY MANAGUA
AMEMBASSY NASSAU
AMEMBASSY PANAMA
AMEMBASSY PORT AU PRINCE
AMEMBASSY PORT OF SPAIN
AMEMBASSY SAN JOSE
AMEMBASSY SAN SALVADOR
AMEMBASSY SANTO DOMINGO
AMEMBASSY TEGUCIGALPA
ALL AMCONSUL MEXICO

UNCLAS MEXICO 3395

E.O. 11652: N/A
TAGS: EWWT, ETRD, XL
SUBJECT: SHIPPING: PROPOSED LATIN AMERICAN-CARIBBEAN SHIPPING
VENTURE.

REF: MEXICO 3346

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1. PREPARATORY CONFERENCE FOR CREATION OF THE NAVIERA

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MULTINATIONAL DE CARIBE (NAMUCAR) CLOSED ON APRIL 16, 1975, WITH WORK YET TO BE DONE, AND WITH INDICATION OF SOME DISHARMONY AMONG THE DELEGATIONS. AT LEAST FOUR COUNTRIES ARE REPORTEDLY UNENTHUSIASTIC (GUATEMALA, HONDURAS, NICARAGUA AND COLUMBIA), IN ADDITION TO TRINIDAD AND TOBAGO WHOSE ACCUSATION (SPOKEN BY PRIME MINISTER ERIC WILLIAMS) OF MEXICAN HEGEMONY CONTINUED TO REVERBERATE IN THE PRESS. ONE EDITORIAL SAID WILLIAMS WAS "CARRYING DIRTY WATER TO THE MILL OF NORTHAMERICAN INTERESTS" AND LINKED HIS ACTIONS TO AN ARTICLE APPEARING IN THE WALL STREET JOURNAL ON APRIL 14, 1975 OUTLINING POSSIBLE USG OPPOSITION TO THE PROPOSED FLEET. OTHER COUNTRIES IN ATTENDANCE, ACCORDING TO LOCAL SOURCES, WERE BARBADOS, HAITI, COSTA RICA, JAMAICA, CUBA, EL SALVADOR, GRANADA, PANAMA, DOMINICAN REPUBLIC, GUYANA, VENEZUELA AND MEXICO. ALSO PRESENT WAS LIC. ANTONIO ORTIZ MENA, PRESIDENT OF THE INTER-AMERICAN DEVELOPMENT BANK.

2. CONFERENCE REPORTEDLY CONCLUDED WITH UNANIMOUS RECOMMENDATION THAT FLEET BE FORMALLY SET UP AT MEETING IN SAN JOSE, COSTA RICA NOW SCHEDULED FOR MAY 25-28, 1975. TOTAL MAXIMUM CAPITAL OF VENTURE WOULD BE 1,250 MILLION PESOS (100 MILLION DOLLARS) DIVIDED INTO 100,000 SHARES. MINIMUM NECESSARY CAPITAL TO BEGIN WOULD BE 250 MILLION PESOS (20 MILLION DOLLARS). THE SHARES WOULD BE IN TWO SERIES: (1) SIXTY PERCENT WOULD BE SUBSCRIBED BY GOVERNMENTS AND STATE ENTITIES; AND (2) FORTY PERCENT BY PRIVATE FIRMS. NO SHARES WOULD BE SOLD TO FOREIGNERS. (I.E. CITIZENS OF NON-MEMBER STATES). LABOR UNIONS WILL BE ALLOWED TO ACQUIRE SHARES. COUNTRIES WILL INITIALLY BE ABLE TO PURCHASE EQUAL SHARES IN THE FLEET; HOWEVER IF SOME COUNTRIES CHOOSE NOT TO PURCHASE THEIR QUOTA, OTHER COUNTRIES MAY BUY THEM. MINIMUM PURCHASE FOR ANY ONE COUNTRY WOULD BE 6,250,000 PESOS (500,000 DOLLARS) AND MAXIMUM PARTICIPATION WOULD BE BETWEEN 12 AND 15 PERCENT OF THE TOTAL CAPITALIZATION.

3. TWO COMMISSIONS WERE CREATED TO CARRY ON WORK OF UNCLASSIFIED

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THE CONFERENCE. A COORDINATING COMMISSION WILL CONTINUE PREPARATIONS FOR THE FORMAL INAUGURATION IN COSTA RICA. A TECHNICAL COMMISSION COMPOSED OF VENEZUELA, JAMAICA, MEXICO, CUBA AND PANAMA WILL STUDY SUCH MATTERS AS POSSIBLE ROUTES, SCHEDULES AND NUMBER/SIZE OF SHIPS.

4. EMBASSY WILL ATTEMPT TO OBTAIN COPY OF CONFERENCE

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DOCUMENTS.
JOVA

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NNN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: JOINT VENTURES, STEAMSHIP LINES, CAPITAL (FINANCE)
Control Number: n/a
Copy: SINGLE
Draft Date: 18 APR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975MEXICO03395
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750137-0773
From: MEXICO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750438/aaaabjkf.tel
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Original Classification: UNCLASSIFIED
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Reference: 75 MEXICO 3346
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Review Transfer Date:
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Secure: OPEN
Status: NATIVE
Subject: SHIPPING: PROPOSED LATIN AMERICAN-CARIBBEAN SHIPPING VENTURE.
TAGS: EWWT, ETRD, XL, MX, XM
To: STATE
Type: TE
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